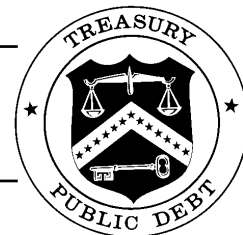


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
November 10, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: November 13, 2003
Maturity Date: February 12, 2004
CUSIP Number: 912795PK1

High Rate: 0.935% Investment Rate 1/: 0.951% Price: 99.764

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 84.82%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,449,105	\$ 14,525,935
Noncompetitive	1,379,131	1,379,131
FIMA (noncompetitive)	95,000	95,000
SUBTOTAL	38,923,236	16,000,066 2/
Federal Reserve	5,510,020	5,510,020
TOTAL	\$ 44,433,256	\$ 21,510,086

Median rate 0.930%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.905%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = $38,923,236 / 16,000,066 = 2.43$

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,123,253,000